



Universidade de Aveiro Departamento de Línguas e Culturas
2015

**Sandra Marita
de Sousa
Carreira**

**Marketing Online Internacionalmente:
Bizpartner e os casos paralelos de
Portugal e da Grécia**

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Bizpartner and the parallel cases of
Portugal and Greece**



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Relatório de Estágio apresentado à Universidade de Aveiro para cumprimento dos requisitos necessários à obtenção do grau de Mestre em Línguas e Relações Empresariais, realizada sob a orientação científica do Professor Dr. Anthony David Barker, Professor Associado do Departamento de Línguas e Culturas da Universidade de Aveiro

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Palavras-chave

Estágio Curricular, Eslováquia, Poprad, Bizpartner, Internacionalização, Comércio Internacional, Negócios Internacionais, Matriz Taxonómica, Portugal, Grécia, Reino Unido

Resumo

Este relatório é resultado do estágio curricular realizado na Bizpartner, uma empresa da Eslováquia, para o Mestrado em Línguas e Relações Empresariais. Tem o objetivo de apresentar as atividades realizadas durante o estágio e também um pequeno estudo sobre a internacionalização da Bizpartner e os diferentes resultados obtidos em Portugal, Grécia e Reino Unido.

Este relatório é composto por uma contextualização sobre a Eslováquia, Bizpartner e Internacionalização, seguido pelos casos específicos de Portugal, Grécia e Reino Unido.

Por último, existe uma reflexão sobre todo o trabalho relacionado durante o estágio com o conhecimento adquirido durante o mesmo.

keywords

Curricular Internship, Slovakia, Poprad, Bizpartner, Internationalization, International Trade, International Business, Taxonomic Matrix, Portugal, Greece, United Kingdom

abstract

This report is the result of the curricular internship carried out in Bizpartner, a company from Slovakia, for the Master's degree in Languages and Business Relations. The objective of this report is to present the activities developed during the internship, as well as a brief study of how Bizpartner internationalizes and the different results obtained from Portugal, Greece and the United Kingdom.

There is a contextualization of Slovakia, Bizpartner and Internationalization, followed by the specific cases of Portugal, Greece and the United Kingdom.

Finally, there is a reflection on all the work done, attempting to relate the internship with the knowledge acquired during the course.

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I. Introduction

In a world where globalization is part of the population's daily life, international trade (the exchange of services, capital and goods across international borders or grounds) has become quite significant for countries and its companies, to the point where one product can go through the process in four different countries before becoming a finished product. Thanks to international trade the need for international business arose and nowadays the idea of internationalization is permanent.

This report aims to review my internship carried out in the last semester of my master degree in Languages and Business Relations. This semester is normally evaluated through a thesis, a project or an internship and having in mind that, nowadays, many companies require some experience to start working with them, I thought it was better to do an internship and acquire some work experience. Also, as a student of languages, an international internship was more attractive than one in Portugal since I would be able to develop other skills that might have been difficult to develop had I stayed.

Having decided this, I applied for an Erasmus Internship scholarship and started looking for internship's proposals. The research itself wasn't tough as there are quite some websites with international internships, but the harder part was actually getting answers from the internships I applied to. Most of the companies took weeks, months, to actually reply, even if the answer was negative, thus when I received an internship proposal from Bizpartner I became eager to accept their internship and start filling the paperwork required to go to Slovakia. The communication between me and the company was done through e-mail and the interviews (one with a Human Resources member and one with the CEO – Chief Executive Officer of the company) through Skype. After considering the country, it seemed like a good opportunity since, on a daily basis, you don't normally hear a lot about the country itself, so it appeared like a good prospect for learning about it, and experiencing a new culture. Thus, on the 9th of February of 2015, my five-month adventure in Slovakia began.

Given the international aspect of my internship, I decided to do some research in internationalization and analyse in detail three markets to where Bizpartner wagered on internationalization, and the results that we were able to observe during the time I was in Slovakia.

II. Slovakia and Poprad

2.1 Slovakia



Figure 1 - Map of Europe with emphasis on Slovakia



Figure 2 - Flag of Slovakia

Slovakia, officially known as the Slovak Republic (Slovenska Republika), is a country in Central Europe. Having borders with Czech Republic (north west), Austria (south west), Poland (north), Ukraine (east) and Hungary (south)¹, Slovakia is a small country (it occupies 131st place in the world), without a coastline, a temperate climate, and consisting, mostly, of mountains. It has over five million people (5 445 027), where 45,17% of the inhabitants are in the age range of 25-54 years, making it an youthful population, and belonging to the Slovak ethnic grouping (80,7%)².

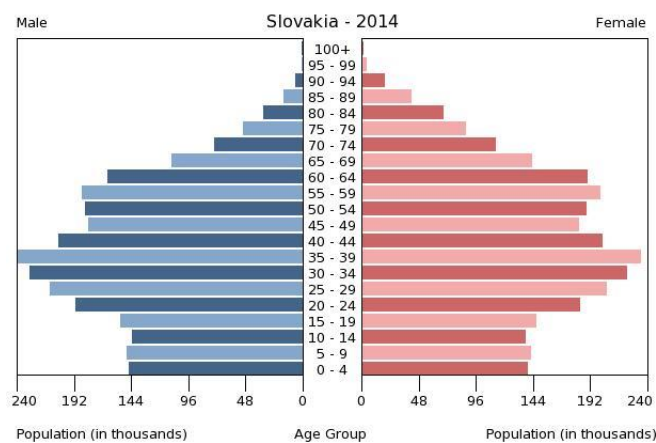


Figure 3 - Population of Slovakia

¹ Information taken from *Wikipedia*

² Information taken from *The World Factbook - CIA*

Achieving its independence from Czechoslovakia (split into the Czech Republic and Slovakia) on the 1st of January of 1993, Slovakia's capital is Bratislava, and they are an hour ahead of us (GMT +1). Slovakia has been part of the European Union for the last 11 years, having entered it on the 1st of May of 2004, is also part of the Schengen Area and has been using as its currency the euro since the 1st of January of 2009³. The official language is Slovak (80.7% are native speakers of it), but many of the residents understand Hungarian and vice versa. Worthy of note is the fact that there aren't that many people that speak English, especially in the small cities, since in the Slovak educational system, students can choose between German and English, and don't have compulsory years where they study English, like we have in Portugal.

In terms of the economy, Slovakia had a GDP of more than 152 billion dollars in 2014 (72th place in the world), and a positive GDP real growth rate over the last few years (2012 – 1.6%; 2013 – 1.4%; 2014 – 2.4%). This growth is a result of, mainly, the exports the country does, which are at about 92% of the GDP. The exports account for 86 billion dollars (2014) and consist of vehicles and related parts (25%), machinery and electrical equipment (21%), nuclear reactors and furnaces (12%), iron and steel (5%) and mineral oils and fuels (5%). These exports go mostly to Germany with 23.3%, followed by Czech Republic (13.6%), Poland (8.8%), Hungary (6.6%), Austria (6.5%), United Kingdom (5.4%), France (5.2%) and lastly Italy (4.8%). Slovakia has a public debt of 54.1% of the GDP in 2014, being in the 58th place in this respect compared to the rest of the world.

Using the research model created by Prof. Emeritus Geert Hofstede it has become possible to analyse culturally countries and create comparisons between countries. In this introductory chapter, I will use this tool to analyse Slovakia itself, and later on, during the Internationalization chapters you will be able to read an account comparing Slovakia with other countries. Below we can find the Hofstede model as applied to Slovakia.

³ Information taken from *Europa.eu*

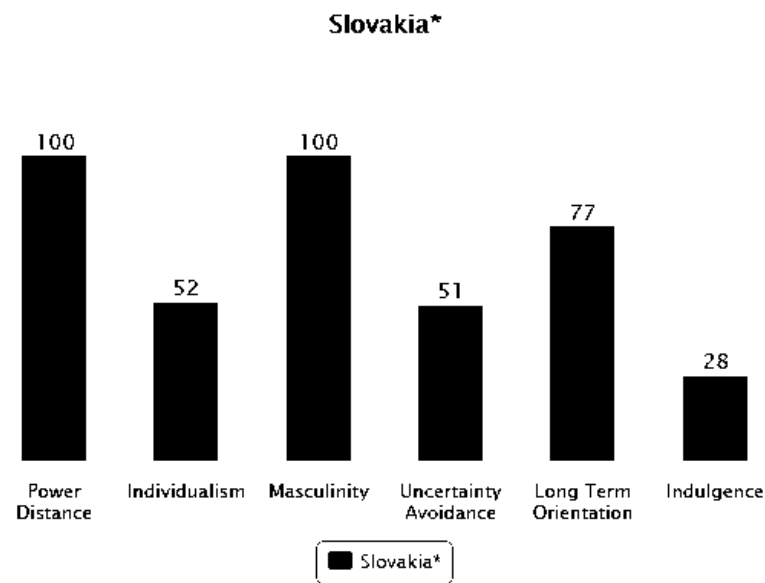


Figure 4 - Slovakia's culture according to the Hofstede's model

Hofstede's model is made up of 6 dimensions, power distance, individualism, masculinity, uncertainty avoidance, long term orientation and indulgence. Have in mind that this is simply a basic overview to help us better understand the general orientation of the country's culture, since culture itself is difficult to explain and extremely challenging to analyse. The dimensions go from a score of 0 (the lowest) to a score of 100 (the highest). Also, so as to not confuse the reader, the higher the score in that dimension is, the further they are on that dimension, since a low score in the dimensions becomes the reverse of the dimension's name. For example, a score of 80 in Individualism shows that people are individualists, but a score of 20 in the same index shows that people are collectivists.

The first dimension, power distance, deals with the fact that all individuals in societies are not equal. *"Power Distance is defined as the extent to which the less powerful members of institutions and organisations within a country expect and accept that power is distributed unequally⁴".* With the Power Distance Index (PDI) so high, it's quite normal to have hierarchical organizations, and when doing business with this country you should have in mind that communication between both companies will be dealt with at the same hierarchical position (CEO – CEO; Director – Director, etc.) and vice versa.

⁴ <http://geert-hofstede.com/slovakia.html>

The second dimension, individualism, deals with *“the degree of interdependence a society maintains among its members”*. This index shows us if the population’s self-image of a certain country is defined as an “I” or a “We”, if people think only about themselves and their immediate family or if people think about others and take care of them too. For Slovakia, with a score of 52 points, this means that the society doesn’t have a clear partiality, and so we can find individualists or collectivists distributed evenly across the population or the tendencies mixed in individuals.

The third dimension, masculinity, deals with the *“issue of what motivates people, wanting to be the best (Masculine) or liking what you do (Feminine)”*. For Slovakia, with a score of 100, this means that the society is strongly masculine and so it’s driven by competition, success and achievements. Reaching goals, being the winner, the best in field, status, is extremely important for the Slovaks, and so people work hard and long hours to be able to achieve their own goals.

The fourth dimension, uncertainty avoidance, deals with *“the extent to which the members of a culture feel threatened by ambiguous or unknown situations and have created beliefs and institutions that try to avoid these”*. This index shows us how the society handles the future, if they try to control it, or if they just let it happen. All cultures are different and over the years they have learnt to deal with the ambiguity differently. For Slovakia, with a score of 51, this shows that the society doesn’t have a clear bias, thus we can find people that try to predict and control or just let the situations happen.

The fifth dimension, long term orientation, deals with *“how every society has to maintain some links with its own past while dealing with the challenges of the present and future”*. This index shows us how society handles these two existential goals. Those with a high score are pragmatic and encourage thrift and efforts in modern education to prepare for the future. Those with a low score are normative and prefer to maintain traditions while being suspicious of societal change. For Slovakia, with a score of 77 points, this means they are a pragmatic culture, where the society believes that the truth depends on the situation, context and time. They are able to adapt traditions to their current needs and a strong propensity to save and invest.

The sixth and last dimension, indulgence, deals with *“the extent to which people try to control their desires and impulses”*. This index shows us if the society is indulgent, therefore not able to control their desires and impulses, or if it is the opposite in which case the society is restrained. For Slovakia, with a score of 28, this means that society has a culture of restraint.

From these six dimensions, we can gather that Slovakia is a culture that approves of people with more power and hierarchism; they are neither completely individualists nor collectivists; they are a masculine culture, thus, goal orientated and driven; they can either try to predict or control future actions or just let it happen; they are a pragmatic culture, hence, being able to adapt traditions to their needs; and finally, they practice a culture of restraint, where they have control over their impulses and desires.

But is the Geert Hofstede's cultural dimensions model accurate in the world of today? After all Hofstede based himself on information from the 60's and 70's, and while it has been revalidated in 2005 by Michael Harris Bond and in 2009 by Misho Minkov, does it portray today's more mobile and informed society?

Well, during my internship I did live five months in Slovakia and while it wasn't a long-term experience, it was still enough to get to know some basics of their culture and in my experience there are some aspects that are still alike with what was before. Throughout the duration of my internship, I was with eight other interns, most of them from different countries and a maximum of two per country in some cases and sometimes we were confronted with some deeds that we weren't used to in our countries.

For example, sometimes the CEO would out of nowhere appear in the apartments. The CEO of Bizpartner also has a real estate company and the building where Bizpartner was, besides of belonging to the CEO also had two free apartments that were being used by the interns (free accommodation was part of internship proposal). There was this one time where he even went to the apartments with clients as a way to show how the apartments in the building were. I consider this as a good illustration for the PDI (power distance index) as there aren't any vertical decisions. An alternative example I might give in justification of this is the fact that sometimes the CEO would just require from the boys manual labour that had nothing to do with the job or the company itself. There was this one time where one of the interns was chopping wood. So yes, I would say that this dimension is still accurate.

Another example I can give from the daily life of Slovaks was the fact that men loved to go and play a game of poker, an individual game (I used only the men, since normally you would see one or two ladies every few weeks in the poker club), but at the same time, the population itself is an avid fan of hockey, a team game. This shows us that part of the population is individualists and the other part is collectivist. One more example I can give is the fact that not all people would even help us (the interns in this case) when we would ask for help in the supermarket. We had people that would ignore us, especially when they heard us speaking in English, yet others would go ahead and help, therefore, some people thought of others and tried to take care of them, while others simply ignored. I can say that this dimension is also accurate.

The masculine dimension, I reflect, is no longer as accurate a reflection as the two dimensions mentioned above. While the society hasn't done a 180° turn and became a feminine society, it has started to have some of its qualities. For example, I don't remember the people inside the company being really competitive between amongst themselves, but they would work extra hours so that they could leave earlier on Friday or if they had to go to a medical appointment. While there was a need to achieve the proposed goals, people weren't exactly going beyond themselves to reach them and weren't that dedicated to work.

As mentioned before, the male population of Slovakia is an enthusiastic fan of the poker game, as there are poker clubs all throughout the country and during my internship the only time I did deal with the female population was when I was either shopping or in the company. As we can see in the two cases, and I didn't do a study out of it just mere observation, I didn't see women in situations of uncertainty (not even in the company), every week I would see some type of uncertainty in the men, after all, poker is a game of risks. In regards of the uncertainty avoidance dimension, we can say that Slovakia still has the two types of people.

In regards of the long term orientation dimension, I consider that it's no longer exact. For example, during the last months of my internship, the CEO of Bizpartner was building a new apartment complex, which will make it the fourth apartment complex that he owns. My question is, is there, in this moment or in the future, enough demand to justify the construction of a new building? According to Hofstede, those with a high score in this dimension tend to encourage saving and investment, and whereas this situation does show investment, I don't believe that there is enough demand to actually build a new apartment complex. Also, there was a fourth shopping mall under construction in the city, which I believe is unnecessary in a small city like Poprad, Aveiro is a larger

city and inside it there are only two shopping malls with a third one being considered. I do believe that this shows that the population no longer thinks towards a long term perspective.

Lastly, indulgence, I consider that this dimension isn't correct at all. After all the drunk people I saw before midnight, I do believe the Slovakian population is quite indulgent instead of the restrained that Hofstede remarks. People in Poprad, after work would go for a walk or shopping, the same during the weekend, go skating, to poker, go drinking, so I don't think they are a restrained culture. And this is not only applied to Poprad, but other cities in Slovakia that I visited.

Going back to the question, is the Geert Hofstede's cultural dimensions model accurate in the world of today? All I can say is that it depends. As we've seen before, there are some instances where the dimensions are still accurate and others where the same doesn't happen. So yes, feel free to use Hofstede model, but also to be a bit sceptic of it. After all the world has changed so much in the last 50 years that you can't expect the model still showing the society of today.

Have in mind that I'm basing my considerations on the daily behaviour that I was able to observe during my internship. Also, I wasn't in the capital city of Slovakia, but in a city (Poprad) nearer to Poland than to Bratislava, therefore the reflections above might be inaccurate, as I am generalizing a country based on a city. But, it does help me mention that not everyone in the same country is the same and while generalizations might help people know a bit more of a certain country, it won't help you know in depth the country itself. As Michael Pickering argues:

"Stereotyping frames other people in a tight focus of fixity, of essentialized difference. A stereotype isolates one particular cultural theme from a general ensemble of themes associated with a social group or category, and conceives of all members of the group or category in terms of this one theme. Differences between members are either missed or dismissed. It's because of the substitution of highly selective, salient detail for anything like the whole picture that stereotypes limit recognition of human diversity and inhibit intercultural dialogue and exchange. The limited recognition of the other in the stereotype is often used to rationalize entrenched patterns of social exclusion, preference and discrimination. These patterns are part of broad asymmetrical social relations that are necessarily wrought up in the dynamics of power.(...) It was Lippmann who brought the concept of stereotyping into the terminology of the social sciences. Lippmann conceived of it in two major, interrelated ways. On the one hand, he differentiated societies, a way of making mental order out of 'the great blooming, buzzing confusion of reality'. Stereotypes in this sense provide us with ways of typifying and representing various social categories and groups. In the helter-skelter profusion of our ever-changing social life, stereotypes present us with shortcuts, with screening and coping

devices for handling the experience of modern, cosmopolitan societies, and in this sense they are necessary for our understanding of the social world. On the other hand, Lippmann clearly understood that stereotypes are an inadequate way of understanding others, not only because they are reductive, but also because they naturalize the representations they traffic in, using such naturalized views of the stereotypical Other to maintain boundaries and obstruct the ceaseless transformation of the world. They repress both politics and history. They are major ideological devices, and when used by the media, stereotypes become even more damaging because their stunted abbreviations of various social categories circulate within a much larger public space than is involved in interpersonal or small groups of communication. In this sense, they are not necessary and should be opposed because they obstruct our understanding of the social world."⁵

Ultimately, and having in mind the more comprehensive knowledge we have of Portugal, Slovakia and Portugal are clearly different countries, both in economic and in cultural terms.

⁵ Michael Pickering, The inescapably social concept of stereotyping

2.2 Poprad



Figure 5 - Poprad in Slovakia's map

Poprad is a small city in the north of Slovakia with a population of 55 thousand people. The city is surrounded by the High Tatra Mountains which make up a portion of the border between Slovakia and Poland. The city itself is colourful thanks to all the different colours of the apartments that exist in it and not even the snow can make it less colourful. Thanks to being so close to the High Tatras it's not difficult to find some foreigners walking around, still, the people that you find daily don't speak a lot of English, as in school they can choose to learn either English or German, which makes it hard to do every day chores when you're living there for a while and not just visiting. The High Tatra Mountains are recommended for skiing and snowboarding, also for hiking and climbing. There you can also find some competitions, as the ice sculpture competition.

Even though it has three shopping malls and a fourth one under construction, there isn't always a variety of things to do, as two of the shopping malls are only for shopping, and the third one only has bowling and cinema for entertainment. One of the things that left me surprised was finding a Tesco in the city and after going to other cities in Slovakia, I found out that Tesco is quite normal in the country. Also, as a curiosity, I did find that people in Poprad really like bananas. As for more ways of entertainment we had a poker club (the interns would go there at least one time per week), a normal club for Friday and Saturday nights out, a chocolatier, some cafés with terraces (quite nice for sunny days) and a cocktail bar, for a nice quiet night out. Farther from the city center, there is also AquaCity, an aquatic park open all year round as it also has some indoor pools. Outside of the city and in the surrounding villages, there was a karting avenue, loads of museums to visit and also the National Nature Park.

One of the problems we faced during the internship was the closing hours of the shopping centre. In Portugal, most of the shopping malls close between 22h and 23h, but in Slovakia, utmost by 20h30 they would be closed. The few times we tried to go out for a typical Slovakian dinner, we found ourselves finishing the night with pizza. Poprad is a really nice city, if you know where to go and at what times you should go.

III. Bizpartner



Figure 6 - Bizpartner's Logo

Bizpartner is a private company from Poprad, Slovakia, founded in 2007 by a group of people that do their best to understand the power of selling. While they have been increasing their manpower over the last few years, the challenge for 2014 – 2015 was to reach the target of 500 sales agents representing most European countries.

Bizpartner is, essentially, an outsourcing sales department. Using marketing and sales tools and services from different partners from all across the globe, Bizpartner gives support to companies to improve their sales volume. Their motto is *“We make sales for you, but in a different way you do”*.

3.1 How does Bizpartner work?

Bizpartner works in a fast and efficient way. First they will start with an analysis of the services and tools the company is using. Afterwards they will formulate and present the new strategy plan, where the services and tools available to Bizpartner will be presented, where the best ones for each company's needs are identified and if accepted by the company, they start working on making the strategy plan come into being. Subsequently, the strategy will be implemented, the sales will start and a follow up study is carried out to ensure positive results.

While this seems like an easy job, it involves a lot of tasks, such as coming up with the right designs for advertisements, explaining everything to the client company, going through different strategies that will help the company, and so on.

In conclusion, Bizpartner first analyses the client company and their business, afterwards it comes up with effective sales strategies and finally the sales start to increase. At the same time that this is happening, Bizpartner supports the client company through services and tools focused on online marketing and sales. Bizpartner doesn't come up with random and crazy ideas, but presents to the client company strategies that have been tested and have been successful. Lastly the client

company only has to approve or disapprove of the strategies that Bizpartner has come up with and they will then implement and/or improve the strategies.

In the following sections you will be able to find enumerated the services, tools and the partners that Bizpartner has available to present to its clients.

3.2 Services and Tools

As mentioned before, Bizpartner has a large selection of services and tools to help companies increase their sales volume. These services range from F-commerce (commerce using Facebook as a tool) to Loyalty Programs, passing through Search Engine Optimization (SEO). In cases when Bizpartner gets new partnerships for tools, the clients will have access to them, if the partnership was settled during the contract the clients have with the company.

a) F-commerce - Facebook as a sale channel

The objective of this sales channel is to turn the fan page into a sales channel. First attract potential customers, then direct them towards purchases and ensure positive customer reaction to become a fan. Here, with fans and an online shop on the page, we create an additional sale channel. With this channel we can motivate fans, who are real customers, to buy repeatedly. There are 3 different partners, whose solutions can change fan pages into sales tools, Installthisapp, from Paraguay, Antavo, from Great Britain and Zibaba, from Israel.

Every time, when the company starts to build this sales channel, they work in 2 phases. In the first phase, if there is an existing fan base, they try to test fan base activity. If it is necessary to build the Facebook sales tool from zero, they would need to connect to existing customers, which will make for a healthy basis on which they can improve later on. Still in the first phase, the channel is built through playful tools such as, different competitions, games, quizzes, etc. If the existing fans are active, they can then proceed to a second phase –the sales phase, the result of which is to provide direct purchase. If fans aren't active, they will work on the stimulation of the fans; for that they set viral tools, which will spread the information about the shop or service through the fan page, thus, pulling in fresh potential customers and fans simultaneously.

Every partner has tools available for different types of fans. Installthisapp, besides creating fun applications for the Facebook page, can collect information about potential customers, which the company can use for other marketing tools, for example loyalty programs, newsletters, etc. Antavo also creates fun applications for the Facebook page, but it's mostly for companies with customers that are active in their daily life, for example, bikers, horseback riders, dog lovers, sportsmen and women, etc. Zibaba is a more specific tool, since it can create a full e-shop on Facebook, so if a company desires an e-shop on their Facebook page, there is this partner that can take care of this.

Some examples of how these services work can be found on the following Facebook links:

- https://www.facebook.com/Hydrotour.sk/app_162231620625919 - this one is used to measure how many clients tend to visit the fan page and what they visit;
- https://www.facebook.com/pages/Nyakkend%C5%91shophu/526284664135114?sk=app_162231620625919 – this one allows the client to go to the e-shop by clicking on the presented image;
- https://www.facebook.com/babetkovo/app_144440148901844 - this one is the e-shop on the Facebook fan page.

b) Referral marketing

The objective of this sales channel is to build a strong sales channel by returning to the roots of marketing itself, through recommendations (positive recommendations, of course. Nowadays, marketing is much more sophisticated and complex, but referral marketing goes back to its roots, in ladies talking amongst themselves and brings it back to the present, but with a twist.

So, this sales channel is based on 2 important features, the first one is to motivate to purchase, through discounts and offers, the second one is to use customers as marketing agents that will distribute information about the products or services and the company will use the relationship between the customer and his/her friends to sell more. After all, recommendations aren't treated as advertising but rather as a personal opinion.

The tools used for this service were created by Bizpartner itself, Superdience and Selango. And so, you ask, why create two tools for the same services? The answer is rather simple. Referral

marketing isn't only a tool that can be used either online or offline, but both. Thus, Superdience is mostly used for online content, such as websites, and Selango is mostly used for the offline content with the help of the QR codes.

Some examples of these applications can be found on the following links:

- <http://goo.gl/JuzLkW>
- <http://goo.gl/j4QGRO>

Bear in mind that you will have to perform some actions, so that you can see the referral marketing at work.

c) Affiliate marketing

The objective of these services is bring to stores customers from other stores. This sales channel is created through partnership between shops and services, which have the same or a similar type of customer and they have services or products that are complementary. At this point you have to have in mind that the products or services can't be akin to each other, since these products or services would be considered competition as they are substitutable. The products or services of both stores must be complementary so that there won't be extra competition and the affiliate marketing can yield results.

Also, based on the regular buying behaviour of people, especially in a shopping mall, the customer must have already spent some money. After all, it's much easier to buy something else after the first item bought. The idea with affiliate marketing is to transfer this behaviour from the shopping mall to the online environment.

There is also a second form of affiliate marketing which comes from the local cooperation of offline stores. The communication in this case will be done by e-mail or even by having a simple poster up in their stores. For example, the other day "O Boticário" and "Hussel" were having this kind of marketing. They had this promotion ongoing that if you bought something at "Hussel", the customer would have 30% off on their next purchase at "O Boticário" and by buying something at "O Boticário" the customer would also have 30% off the price of jelly gums from "Hussel".

The tool used for this service was also created by Bizpartner itself, Groupdience. As mentioned above, affiliate marketing isn't also just a tool that can be used online or offline, but both. In this

case, Groupdience works for both online and offline environments; the offline version is still using the QR codes.

Some examples of its operations can be found on the following links:

- www.groupdience.com/demo

As you could see, after buying a product, a pop-up appeared indicating where you could find some other product and the discount the customer will have if they buy through this link.

d) Website Personalization

This sales channel uses a bit the attitude of Human Resources, that of having the right person at the right place at the right time, but in terms of website personalization it goes more like having the right message going to the right visitor at the right time. Every visitor of a website is different and that means that they have different wishes, even if many of them are quite similar, so, companies find that there is a need to communicate individually instead of collectively. This service identifies the visitors that need help while on the website. When that happens the service will display the tools that will help the visitor. Whether that is by showing the way to make direct purchases or leaving a contact, the tool will help the visitor. Thus, one of the objectives of this service is a greater conversion between visitors and sales effected.

Unfortunately, the tool can't work without any type of information from the customer, so, the tool has to get to know the customer; nothing terribly specific, but more information like what the customer normally visits, where that customer comes from, what the customer normally looks at, how much time the customer spends on the website, etc. So, basically, on the first occasion the customer visits the website nothing will happen, since the tool will be busy gathering information, but on the following visits, the tool will be enabled to satisfy some of the customer's needs.

The tool used for this service is Connecto from India. Now this tool assumes that the company has a website, but in cases where this isn't true, Bizpartner is available to create the website for the company and in this way the company won't lose a valuable tool.

Some examples of this can be found on the following links:

- www.odloshop.sk
- www.nabytek.bapi.cz

Things to bear in mind while going through these websites are that the pop-ups won't appear right away; it is important to go through some of the subpages where you won't understand anything that is written, since the websites are in Slovakian and Czech, but you'll still be able to see how it works.

e) Site Engine Optimization (SEO)

How many times have you gone through a website and later on wished to visit it again, but you don't remember exactly the website's name and your history is either deleted or over-loaded? Or perhaps you have been looking for theses and articles on databases? Well, keywords are one of the things that make this process easier. The objective of this service is to be easier to research your website on a search engine, such as Google, Yahoo and others. The SEO will give the company a code that will go through the website and analyse it completely, thus, discovering what can be removed, improved or changed.

The tools used for this service are Brandignity, from Florida and Seo Genie, from Israel. As this is a purely technical service, I can't exactly show examples as I have with the cases above, but normally, one can know that they have been successful when the keywords that were previously chosen start working and by using them we are able to reach the website we're looking for.

f) Automatic customer communication (loyalty program)

This sales channel provides efficiently ways to build relationships with existing customers, making it one of the least expensive of the sales channels. This service offers email communication between existing customers and the company. Products and services motivate a customer to purchase again and if you have loyal customers, they will reach you even when they are not using what was previously purchased. One of the essentials is personalization, that the right person gets the right information regarding their respective purchasing preferences, a bit like the principle of affiliation marketing. This service does research on your clients, what they buy, when they buy it and how much of it they buy. Based on this information, they can send the right information to the right customers.

The tool used for this is Firefly Rewards, from California. With this tool, the company will be provided with e-mail and also messages communication; with a rewards system for the loyal customers, so the theory goes, this will make them happy which then will increase sales.

3.3 How Bizpartner enters new markets

There are obviously different ways of entering new markets, but how does Bizpartner, the company where I did my internship, execute its process of internationalization? Well, it's in this domain that the tasks I performed during the internship applied and so I am in a position to shed some light on this topic.

As a means to internationalization, Bizpartner brings people from the countries into which they want to expand. In other words, they either employ someone from the target country or with the help of international students looking forward to doing an internship abroad, they start the process towards internationalization.

So, how does this work? As mentioned above, the first step is to recruit someone from the desired country, either through permanent hiring or a student looking for an internship. Afterwards, they induce the chosen person to visit the company. In this part the person learns a bit more about the company, who the people working for the company are and who to go to to clarify doubts.

The next step is to have the selected person translate all the materials that are in English. This means that the person will have to translate the company's website, training materials (general information and technical information about the services and tools) and job advertisements. Following this step comes the part where the person has to be trained in the services and tools the company has (see Services and Tools topic for more information on this theme), and where the all outstanding doubts are clarified. This training is carried out in 3 or 4 sessions so that the person doesn't become too confused and understands each subject correctly and fluently. The person is also free to try out the existing tools as a way to better understand them.

Succeeding this step, we have the “start gathering salesmen” step. As Bizpartner is still a small company, they can’t physically place the company in all the countries they desire to expand into, so, the company arranges to have salesmen/go-betweens in each country in different zones (this will be explained after I finish describing the work of the elected person). In this step, the chosen person uses the translated job advertisements and starts looking for websites where he/she can post these ads, preferably free websites.

So, after the posting online comes the scanning of curriculum vitae (CVs), where the person chooses people that (preferentially) have some experience with selling services. Subsequently, the person schedules interviews, either by phone or skype; conducts the interview with the candidates; informs the candidate if he/she was accepted. This can be done right at the end of the interview, or the person can wait and do it by a phone call or an e-mail. For those who have been accepted, training meetings are scheduled so that the candidate knows what he/she will be selling. This can also be done across several sessions so the candidate doesn’t get too confused by all the information. Give the scheduled training, clarify all of the existing doubts and if the candidate still wishes to work for the company, send them the contract form so that they can sign it and become a salesman/saleswoman for Bizpartner.

Subsequently, the ones chosen will do market research on the country they are from, to look for companies (possible customers) that would benefit from the services and tools that Bizpartner has to offer. Then they contact the possible customers and briefly present the company and try to schedule a meeting for the salesman/saleswoman. If the scheduling was successful, forward the contacts to the salesman/saleswoman so they can go and meet the possible customer. If the salesman/saleswoman is successful in the meeting and able to get that company as a customer, then arrange the details of the invoice and send it to the customer. The last task the selected person has is to keep tabs on the customer’s satisfaction and to formulate a follow-up plan to ensure everything is working correctly.

Afterwards you repeat the whole process, have interviews, select and train the salesmen, do market research, contact possible customers, report and follow up on the customers. If I were to give a name to these jobs, since the selected person is doing Human Resources and Marketing work, I would call them country managers (which I will be using throughout the rest of this chapter and in the following ones). During my time in the internship we had 8 country managers, each of them for a specific country, Portugal (myself), Spain (a Spanish person), Greece (a Greek person, that was later on joined by another), Romania (a Romanian person, who was also later on joined by another,

but this one was part Italian), the United Kingdom (this country had a Russian person working on it), Italy (an Italian person, which helped the Romanian one, since he is part Romanian too), Croatia (a Croatian person) and Hungary (a Hungarian person). I am listing the countries and people for a reason; these countries will be the source for my next topic, which has to do with analysing a country before trying to enter it. All of them, except Hungary, will be used in this analysis. Hungary is not among them, since its country manager was there long before I was and all the others came around the same time as me, and so the samples are more similar in terms of the time-scale used.

As mentioned before, the salesmen, after getting their training, would also start looking for companies, try to contact them and arrange for a meeting with possible customers, this is done like this so that it covers more ground. The salesmen, if the meeting arrangement was positive, will then meet up with the possible customer and give a presentation of the company and the services and tools that are recommended for that type of customer. In these presentations all of the services and tools are only mentioned with an emphasis on the recommend ones, and this is one of the reasons the salesmen have to know well the services and tools, because it can be too much information and the companies want to sell and not waste their time. If this meeting is successful and the salesmen are able to get a client, then they just have to report how the customer is doing and if there is anything not working or that the customer isn't satisfied with.

Afterwards, the process after the training is repeated, look, contact and arrange for meetings with companies; if successful, go to the meeting and present the proposal, try to get a deal and send it on to Bizpartner so they can then follow up on the process, keep reports on how the company is doing with their new services and tools and report to the country manager.

If the meetings are successful and after the salesmen get the information for the pre-invoice, then comes the time for Bizpartner to step in and work. First of all, they prepare the pre-invoice, so that the customer knows how much they have to pay for the services and tools. Bizpartner has two types of packages for their customers, one of only a month and another of a year, that's why a pre-invoice is sent and not the invoice itself. Secondly, they go through the website (whenever the customer has a website) and see what the company is about and which are the best services and tools. The designer of the team starts working on the visual for some campaigns, which is then sent to the customer so the company can approve or disapprove it and ask for changes. In cases where the campaigns need change, the designer will change them, and after approval the IT technician will either teach the customer how to implement the campaign or implement it himself/herself. Before the implementation, the customer will have to pay and receive the invoice, after all, no company

works for free. While Bizpartner shows the plan before the customer has to pay, the implementation will only be done after the payment is received. After implementation, there is the waiting and monitoring time when they see if the sales are coming in or not. Afterwards, they just go through the reports of customer satisfaction to ensure that everything is working correctly.

As before, the whole process is once again repeated, going from pre-invoice, to strategizing and coming up with designs for that company's campaigns, having them sent to the customers, so they can approve or disapprove of them, changing anything in case of disapproval, receiving the payment, implementing the campaigns, monitoring the success of the campaigns and receiving reports of customer satisfaction.

Below you can find figures that simplify all of these tasks and processes; they have been broken down into different cycles.

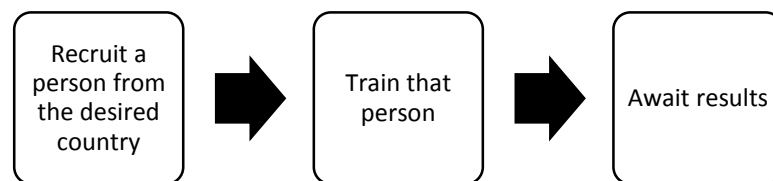


Figure 7 - Beginning of the internationalization process across different countries

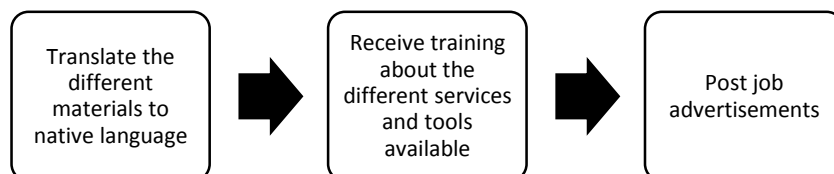


Figure 8 - The chosen person's first tasks

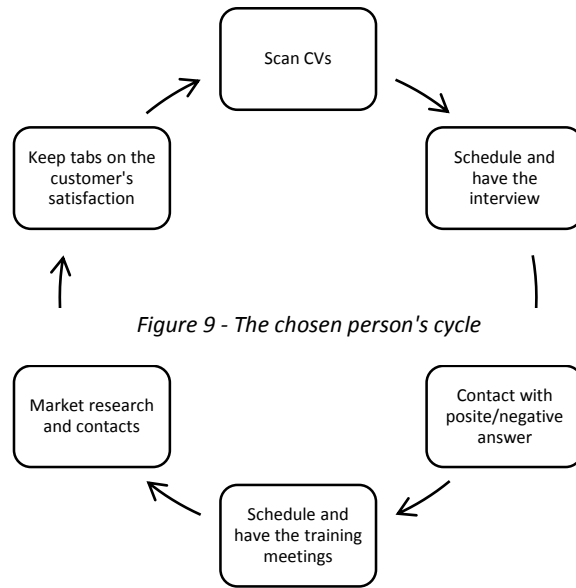


Figure 9 - The chosen person's cycle

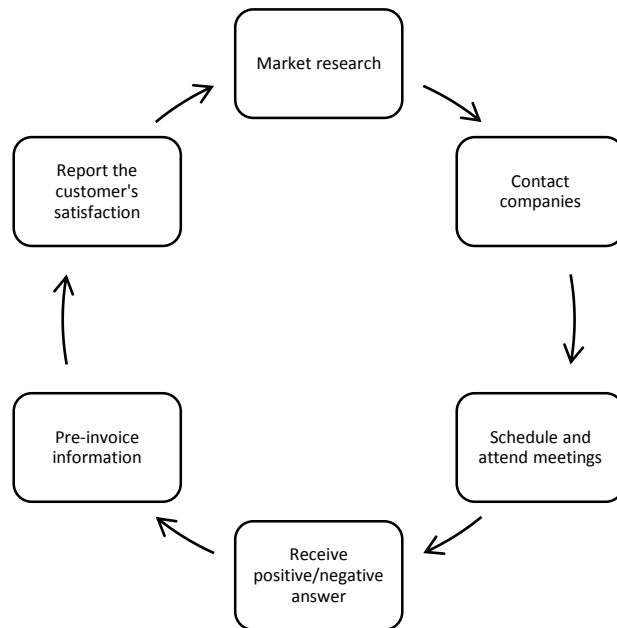


Figure 10 - The salesmen's cycle

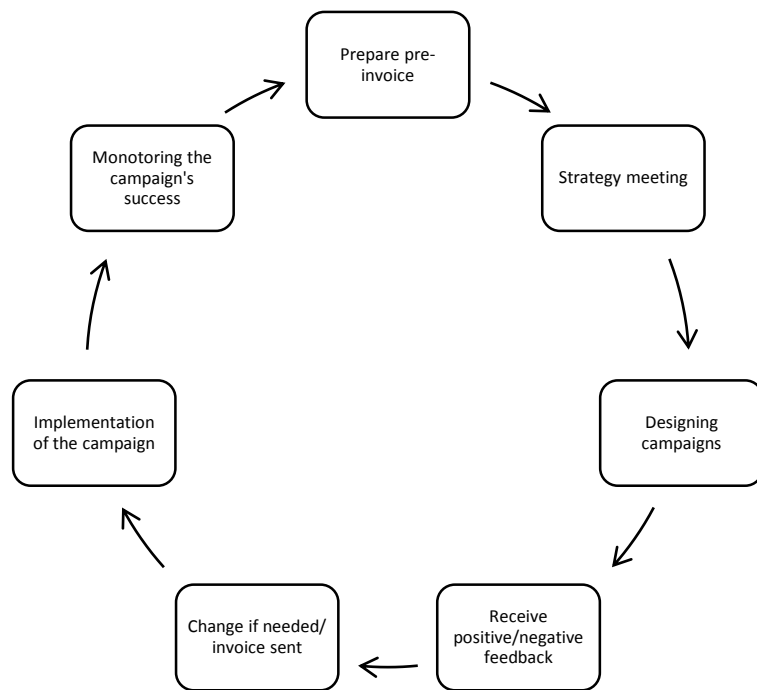


Figure 11 - Bizpartner's cycle



START	EXTRA
Onetime payment €96	Onetime payment €192
1 channel connected	all channels connected
full support 1 month	full support 12 months
1 brand supported	1 brand supported next brands 40% discount
design and copywriting included	design and copywriting included
set up and activation	set up and activation
training included	training included
24/7 phone and online support	24/7 phone and online support
instant benefits for your business	instant benefits for your business
	
BUY NOW	BUY NOW

Figure 12 - Pricing list of Bizpartner⁶

Above you can find the two types of packages that were offered by Bizpartner. The biggest difference between the two packages is the duration of the support provided by the company. While the first only has one month of support, the second has a full year. The other difference is that with the one month bundle you can only choose one type of service to utilize, while with the other package the customer can use all services. Also, since my internship there have been changes in the pricing; before the one month was 48€ and the full year was 132€. These prices were also important for the salesmen too, as their income was based on the sales they would make. The salesmen were paid in a commission type of payment, for each sale they would make, 55% of it would go for them, so if a salesman/saleswoman would sell the 132€ bundle, they would receive 72.6€, but only that as there was no base salary.

⁶ Taken from one of the websites from the company “<http://www.updience.com/>”

3.4 The Internship

I'm a final year student of the Master's degree in Language and Business Relations in the University of Aveiro, as mentioned in the introduction, with also the Bachelor degree in the same area and university.

Since I can remember, I've always been a proactive member, whether it be being part of a sports team or academic associations and even organizations and always with a desire for traveling. This desire became even larger when I became part of an international student organization known as AIESEC. AIESEC deals with people of all countries and thanks to this remarkable interaction with the world outside of Portugal, the desire to go out of the borders of the country increased to the point that it never crossed my mind to have my Master's degree internship inside the country. And so, when the time came, I started looking for international internships.

I subscribed all the Erasmus internships I could find, asked GESP for their list of internships of each area (Languages and Business Relations, Marketing and Management), but it was still a hard task to find the internship. During October 2014, I received an e-mail mentioning that a company, Bizpartner, was looking for new interns to work for them. They were looking for people with good verbal and written English skills, interested in online and offline communication, ability to work with modern technologies, social media and marketing skills and with a field of studies within Marketing, Public Relations, Business and Project Management. At the same, they were offering 3-6 months internships with an international working environment, free accommodation, the possibility of a job at the end of the internship and of course the experience of working amongst professionals with actual clients.

With the internships deadline coming up, it seemed like a good opportunity to apply for this internship and so I sent my curriculum along with a covering letter. Two days later, I had an e-mail asking me when I would have time for an interview via skype with Human Resources and later on with the Chief Executive Officer (CEO) of the company. After both interviews, a positive answer to the internship and the filling in of the required paperwork, it was decided that I had, finally my internship. And so, on the 9th of February of 2015, my internship in Bizpartner, Poprad, Slovakia began.

The first week I was tasked with translating the website, job offers and also the training documents for the salesmen that the company would be employing (you can find some samples of the translations in the Appendices I – Translation sample) from English to Portuguese. At the same time, I was having training sessions regarding the services and tools that Bizpartner has (refer to chapter 2.32) with the Chief Marketing Officer (CMO) of the company.

Then I started working in the Portuguese market, and for the next two months a work cycle was created. First I would search for websites where I could publish the job offers for people who were willing to become salesmen, then I would publish the offers. Afterwards I would read, review and select the applicants for internships and contact them to schedule interviews. Subsequently I would hold the interviews, review the results, contact the selected ones and schedule the training sessions. In these training sessions the new salesmen would learn more about the company and also the existing services and tools. The training sessions were between the new salesman/saleswoman and me. After the salesmen had all the trainings and signed the contract, the contact between them and I would be maintained weekly, where they would report what they had been doing, what difficulties they were having and what they could do to improve their performance.

While this was happening, I was also tasked with translating any new information that would be updated to the websites, look for companies (market research) that could benefit from the use of the company's services and tools.

In the middle of April, I received a new task after one of the employees of the company noticed me working on Photoshop and after speaking with the CMO it was said that I would be helping the current designer with its work on designing the campaigns. And so, after a quick training to get to know all the sizes of each type of campaigns, I also started on creating proposals for new clients, mainly from Greece and Romania (you can find some examples in the Appendices II – Photoshop Sample). Simultaneously, I was interview and training people, looking for companies in the Portuguese market, translating anything new that was required and designing and adapting the campaigns to the needs of the new clients.

After a month of all of this work, I was asked to halt with the work on the Portuguese market and hold the Spanish market until the new Spanish intern would make his/her appearance. Within the Spanish market I was tasked with making a review of the state off of the current situation (how many salesmen we had, which ones wanted to keep working, position with the clients) and then to look for start-up companies that dealt with internet management consulting, marketing and advertising services/technologies and marketing consulting. During the last days I was assigned the

task of looking for the same type of start-ups, but in Portugal (a list of the Spanish and Portuguese start-ups will be found in the Appendices III – Partners Research Sample).

These were all the tasks I had during my internship, as to the work environment of the company, I can say that it was semi-formal, there was no need for ties and dresses, but we also shouldn't be wearing sweatshirts. It was also relaxed with a tinge of pressure, as we could be using headphones (especially during the interviews), but we always had to have the work required for that day complete. The office itself wasn't massive, but enough to have fourteen people working with five tables (divided in four), another table for meetings, a mini kitchen (for tea, coffee and heat the meals) and also a bathroom. The employees of the company would work from 8h30 until 16h30 and the interns from 9h until 17h. Also, between themselves the employees would be speaking in Slovak, but to the interns it would be always in English as there were interns from several countries (Portugal, Spain, Italy, The Netherlands, Russia, Croatia, Hungary, Greece and Romania). As mentioned before, we had free accommodation, which was one of the reasons so many interns ended up there, and this accommodation was in the same building as the office itself. The interns' apartments were on the 3rd and 4th floor and the office was on the ground floor, so we could leave the house five minutes before 9 o'clock and go to the office by elevator or going down the stairs.

Before I went to the internship, a job description was sent to me declaring that what I would do would be market and internet research, communication via social media, assist the managers and help with the marketing and sales department. What I ended up doing was market research for companies that would benefit from the services and tools of the company and market research for companies that would be willing to partner with Bizpartner (both in Portugal and Spain). I also did Human Resources work (read, review and select curriculum, make interviews and select and train the new employees) for both Portugal and for the Spanish market I also did some HR work but more to do with the follow up of the employees and provide support to some problems previously unsolved, as well as creating campaign materials for the Greek and Romanian market with Photoshop, and translate everything that was asked of me.

IV. Internationalization: an overview

As we've seen in the introductory chapter, internationalization, international trade and international businesses are all connected. But, the internationalization process isn't an easy one and any error, no matter how small it is, can cost a company millions. Even though one should not make errors with the other two at any moment, making errors in internationalization will be costlier, as you are going through that process to have higher levels of return. But what prompts companies to internationalize and therefore to engage in international trade and business? Some of the advantages that internationalization brings are:

- Market penetration and so increasing growth rates;
- Access to productive resources thus obtaining low cost inputs;
- Relationship management, in other words, keeping the relationship with other companies stable;
- Higher levels of competitiveness when facing the competition that is also internationalizing;
- Access to skills that were otherwise impossible to reach
- Gaining return of investment for future projects.

After understanding the advantages that internationalization can bring to a company and deciding that internationalization is the right route for the future, the next step would be the studying entry modes for foreign markets. At this moment there exist three basic types of entry mode: Exportation, Contractual Agreements and Direct Investment.

Exportation is the most common mode of internationalization, as it represents lower costs, it's a swift and simple way of gaining entry into a foreign market, and also the risks and commitment are reduced. There are three types of exportation – direct, indirect and *exportação própria* (the company is the one that is in charge of everything – promoting, gathering clients and product distribution).

Contractual Agreements, like the name suggests, are agreements between two companies in a way that will let the second company use the knowledge, investment, regulations and other assets from the first company but in a different location. There exist eight types of contractual agreements – licensing, franchising, turnkey projects (clients pay contractors to design or construct new facilities or train personnel), contracting manufacturing, outsourcing and strategic alliances.

Lastly, Direct Investment is when a company decides to invest financial resources to gain entry to a foreign market. This investment can be done through purchase of stocks of the target company (portfolio investment) or building a new unit (foreign direct investment – FDI). This entry mode has a high level of commitment and involves heavy investment. There are two types of direct investment – sole-venture (100% of the subsidiary) and joint-venture (shared propriety).

Having in mind the different entry modes into a country, I would say that Bizpartner uses something like *exportação própria*. After all, they are selling their services through someone in the destination country, and this person is part of their company. Therefore, there isn't exactly an intermediary between the company and the customer.

The countries that Bizpartner attempted to internationalize to were Portugal, Spain, Italy, Romania, Croatia, the United Kingdom, Greece and Hungary. These attempts were all started slightly before or during the time period I was in Slovakia.

Having already detailed the methods that Bizpartner uses for internationalization and the tasks each country manager had to carry out on a daily basis, is it possible that the results obtained were those expected? Were there countries that were significantly easier to gain entry to? Indeed is this entry mode efficient?

4.1 Online Marketing Internationally: Bizpartner and the parallel cases of Portugal and Greece

4.1.1 Slovakia, Portugal, Greece and the United Kingdom

We've seen before that Bizpartner tried to gain entry in various countries, but for now, I won't be using all of the countries and have chosen to only use Portugal (my own country), Greece (the one with the best results) and the United Kingdom (a non-southern country). One of the tools I will be using to answer the above questions is the Taxonomic Matrix. This tool is normally used during the selection of the markets a company wants to gain entry to, when going for internationalization.

The taxonomic matrix is a tool that helps the company select which country they should move to, based on attractiveness and risk factors. These factors are normally chosen according to the preferences of the company; attractiveness factors are those that draw the company to a place and risk factors are the ones that might in some way jeopardize the process of internationalization. The attractiveness factors can be either demographic, geographic, market-related, competitiveness, economical, financial, political or technological. The risk factors can be chosen from currency exchange rates, labour laws, political and economic stability and trade barriers, basically anything that would endanger the operation. Like any other tool, there are some restrictions to it, one of them is the difficulty to translate some of the attractiveness/risk factors into numbers, there is also some difficulty in finding the required data for all of the countries, as sometimes the information regarding one country is not available.

In this case the matrix will be used to compare the three countries with the similar attractiveness and risk factors and see which country is overall the more attractive for internationalization. Afterwards we will go through the results that the company had from these three countries, and finally, review the reasons why those results were obtained.

The attractiveness factors that are being used in the matrix are:

- Number of companies;
- Language proximity;
- Doing business in;
- Use of new technologies and
- Literacy rate.

The risk factors are:

- Currency exchange rate;
- Cultural proximity;
- Corruption;
- Political instability and
- Economic stability.

Below you will find explanations for why each factor was chosen, the countries' rankings in respect of each category and what they mean. Slovakia itself is also shown as a basis for comparison. On page 45, you will be able to also find the matrix with all the gathered information.

Starting with attractiveness features, the first factor I have is the number of companies a country has. At first I was thinking of using the number of restaurants, shops, beauty salons, cafés, etc., but this type of information was really hard to gather and so I decided to use the overall number of companies of the country, as most of them, if not all, tend to need these types of services and tools. This is an important factor since it shows us how developed the target market is, if they have many companies or few. Since Bizpartner deals in business-to-business sales, instead of with the population of the country, I have chosen to adopt the index of the number of companies that the country has available.

Year	Slovakia	Portugal	Greece	UK
2007	135 330	423 719	103 107	2 546 200

Table 1 - Number of companies

The table above shows us the number of companies per country, all of those which are registered. As we can see, the most developed economy is that of the United Kingdom with well over two million companies. The other countries don't even reach the one million company mark. The data for this table is from the year of 2007, because I couldn't find reliable sources that had this information in a more up-to-date form (in order not to risk incorrect figures, I went with older numbers).

The second attractiveness factor is Doing Business in (the index is really called this); this index tells us about how easy it is to start and operate a local firm in a certain country and its regulatory environment, red tape, etc. The lower the number, the easier it is to conduct business.

Year	Slovakia	Portugal	Greece	UK
2014	37	25	61	8

Table 2 - Doing business in

The table above shows the ranking of this index, and as we can see, it favours the United Kingdom and Portugal. This means that these countries are significantly easier to do business in than Slovakia or especially Greece.

The third attractiveness factor is the use of new technologies. This index is created with such indicators as companies spending on research and development, the creativity of its scientific community, personal computer and Internet penetration rates. The lower the number the better technology the country has. Since Bizpartner is a company that provides support mostly in online marketing, having technology available to both the population and companies is quite important.

Year	Slovakia	Portugal	Greece	UK
2005	26	22	37	17

Table 3 - Use of new technologies index per country

The table above shows us the ranking of the countries in the use of new technologies index, and as we can see, the more attractive countries are the United Kingdom and Portugal. This means that these two countries are the ones that try to implement the better technologies in business contexts. As with the data from table 1, I couldn't find more current sources for the use of new technologies per country, therefore I went with the safe option of older numbers.

The last factor in attractiveness is the literacy rate. I chose this factor, because it is important that a country knows the language the advertisements will be in. I wanted to use something like a technology literacy rate, so as to show how much of the population actually understood computers and used them, , but there wasn't much information about this and so I had to extend the idea to literacy itself.

Year	Slovakia	Portugal	Greece	UK
2015	99.6 %	95.68 %	94.46 %	99 %

Table 4 – Adult literacy rate per country

The table above shows us the adult literacy rate per country. I focused on the adults, since they are the ones that use the computer and the internet to other things besides gaming and writing reports. Therefore making them the perfect target for online marketing.

While the attractiveness of a country is quite important, one must not forget the risks that those countries might also bring when trying to do business with them. The first risk factor we have is the currency exchange rate, since not all countries use the same currency.

Year	Slovakia	Portugal	Greece	UK
2014-2015	0%	0%	0%	-11.56%

Table 5 – Currency exchange rates averages

The table above shows us the currency exchange rates fluctuation between May of 2014 and 2015, using the euro as the main currency, since that is Slovakia's current currency. Slovakia, Portugal and Greece are all currently using the euro as their currency and so there isn't exactly an exchange rate. The United Kingdom uses pounds as their currency and throughout the period above mentioned, the euro was never able to overtake the pound, and from one year ago, the pound also lost value, therefore making the exchange rate a negative one of 11 and a half percent, making doing business with Britain relatively more expensive.

The second risk factor is cultural proximity. Just how close should a culturally proximate country be? In the Slovakia chapter, we've seen that Hofstede's cultural model has some discrepancies with the world of today, but I feel it's still fairly accurate, so we will keep using that model, for cultural proximity is quite hard to score. In this case a difference, to an extreme of 30 points ([0; 30]) in Hofstede's model, indicates that while the cultures are still different, they have some aspects in common. After the 30 points, it's considered that the cultures are widely dissimilar.



Figure 12 - Hofstede's model Slovakia and Greece



Figure 13 - Hofstede's model Slovakia and Portugal



Figure 14- Hofstede's model Slovakia and the United Kingdom

Year	Slovakia	Portugal	Greece	UK
2015	1	0.4	0.4	0.4

Table 6 - Cultural Proximity

Above we have the graphs representing the comparisons between Slovakia and Greece, Portugal and the United Kingdom, respectively. The information about each dimension is provided in the Slovakia's chapter, therefore, I won't be mentioning it again here. An analysis of the graphs, and having in mind the scores range provided above the graphs, we see that between Slovakia and Greece there are only two dimensions (Individualism and Indulgence) that are near each other, the same happens with Slovakia and Portugal and the dimensions that are near are exactly the same as with Greece, the United Kingdom also has only two dimensions similarly with Slovakia but in this case it's the Uncertainty Avoidance and the Long Term Orientation dimensions. Since there are six dimensions and none of the comparisons directly above have at least half of them in close association with Slovakia's numbers, all the countries scored below 0.5 (see table above).

The third risk factor is the language barrier, since the company is expanding to other countries that don't speak the same language. In this case it is evaluated how easy it would be to communicate freely in that country.

Year	Slovakia	Portugal	Greece	UK
2015	1	0.4	0.4	0.4

Table 7 - Language Barriers with English as the spoken language between countries

The table above shows us the language barriers that are between countries. Since there is no known indicator for this factor, and based on the language skills from the Slovakian people, the nearer the country is to 1, the easiest it is to communicate with it. Slovakia being the base country has an index of 1, the other countries have all a score of 0.4, mostly because Slovakian people can't speak English, which nowadays is quite important to know, so communication between Slovakia and other countries might be difficult. While most Slovaks are not internationalising their businesses – the few selected educated ones that speak English do so in a mostly broken English, therefore creating some communication problems between companies. As mentioned before, in Slovakia it's common for students to learn either English or German, and in this part of Europe, it makes perfect sense that they choose German as Germany is quite near to these countries and has a huge economy, German is therefore attractive to the populations surrounding it.

The table below shows us how the language barriers can be countered when the company employs someone that speaks the language. This is the only index that is represented in double, since Bizpartner did employ people from these countries, except in the case of the United Kingdom, which is why that score is lower in this table. But, in the matrix itself, only the data from the table above will be considered, since after the internships the company didn't arrange for new interns of some of the presented languages, therefore, after the interns left, the language barriers would become a problem again.

Year	Slovakia	Portugal	Greece	UK
2015	1	1	1	0.8

Table 8 - Language Barriers while having one person of the country

The fourth risk factor is corruption. *Corruption is the abuse of entrusted power for private gain. It can be classified as grand, petty and political, depending on the amounts of money lost and the sector where it occurs*⁷. All countries have their own level of corruption, but the Corruption Perceptions Index ranks countries and territories based on how corrupt their public sector is perceived to be. A country or territory's score indicates the perceived level of public sector corruption on a scale of 0 (highly corrupt) to 100 (very clean).

Year	Slovakia	Portugal	Greece	UK
2014	50/100	63/100	43/100	78/100

Table 9 - Perceived Corruption

Corruption has many facets not known to the general public, as sometimes corruption can either lead to both creating or disabling barriers to doing business in other countries. But, according to a study done in 2007⁸, research has found that corruption leads to operational inefficiency as the human resources aren't being used correctly, this leads to the loss of financial resources as the company has to use more human resources. Nonetheless, for this case we will be using the perception that the public has, since the general opinion is the one normally taken into account and *transparency.org* still hasn't created an index for business corruption, which would help the companies decide whether they want to go to that country or not. In the table above, we can see that the United Kingdom is the country perceived as the cleanest of them all; while they still have some problems, they are taking steps towards fixing them.

The fifth risk factor is political instability. How stable is a country and its laws? The Political Instability Index shows the level of threat posed to governments by social protest. The index scores are derived by combining measures of economic distress and underlying vulnerability to unrest. The higher the number, the greater is the political instability.

Year	Slovakia	Portugal	Greece	UK
2009/2010	5.5	4.8	6.3	4.6

Table 10 - Political Instability in the countries

⁷ <http://www.transparency.org/what-is-corruption/>

⁸ <https://www.gsb.stanford.edu/insights/research-corruption-causes-business-inefficiency>

The table above shows us the scores for political instability, the closer the country is to 10, the worse political stability is, bringing risks to the companies. When a government proposes laws, budgets, external and internal politics, if the public is against it, and has enough power to do something about it, they might be able to overthrow the government or otherwise disrupt the economic activity of that country, making this a precarious situation for a company. The less risky countries are the United Kingdom and Portugal, with a moderate risk.

The final risk factor is economic stability. After all if the country isn't financially stable, it will be harder to gamble on working successfully within it. There isn't exactly an index for economic stability, thus based on GDP % growth and inflation % fluctuation between 2003 and 2013, the graph below came to be used. In the Appendices (Appendices IV - GDP growth % & Inflation) section, you will be able find the graphs of these fluctuations and also the average (which is a measure of their economic stability) between them. Below is the economic stability graph of the four countries.

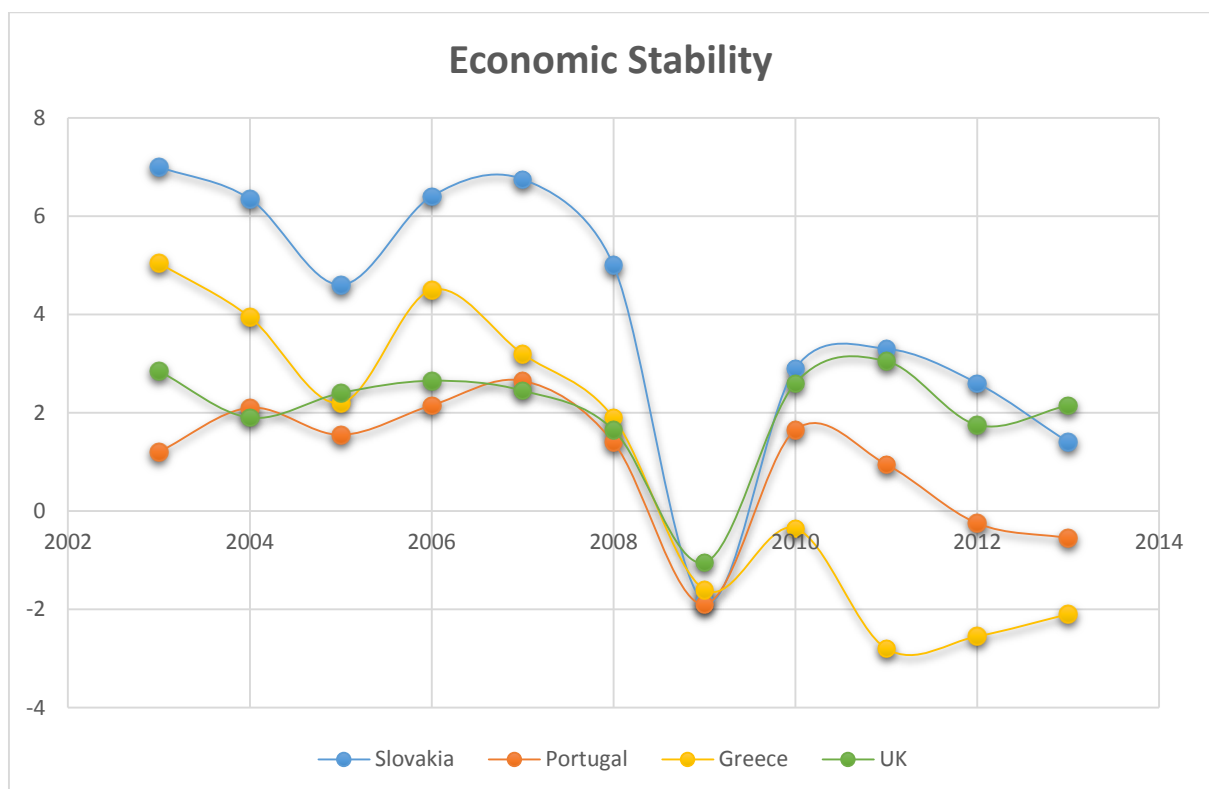


Figure 15 - Economic Stability of the countries between 2003 and 2013

As we can see in the graph, all countries took quite a plunge in 2009. Below you will find a table that offers a comparison between them. Only this time, Slovakia won't be used as the base figure, since its economy also fluctuated a lot. The closer the numbers are to 1, the more stable the country is.

Years	Slovakia	Portugal	Greece	UK
2003-2013	0.2	0.3	0.1	0.8

Table 11 - Economic Stability comparison

Visibly, on both the graph and the table, the United Kingdom's economy was the most stable of the four, even with the serious slide that they all suffered.

In the following chapter, we will see how all of these factors are aggregated and interrelated.

4.1.2 The taxonomic matrix and analysis

As mentioned before, after the explanation of each factor the taxonomic matrix will be shown.

	Index / Countries	Weight	Slovakia	Portugal	Greece	UK	Top
Attractiveness	No. of companies	40%	135,330	423,719	103,107	2,546,200	254620000.00%
	Doing Business in	20%	37	25	61	8	61.00
	Use of new technologies	20%	26	22	37	17	37
	Literacy Rate	20%	99.6	95.68	94.46	99	99.00
	Total	100%					
Risk	Conversion Rate	15%	1%	1%	1%	-11.56%	0.01
	Cultural proximity	15%	1	0.4	0.4	0.4	0.40
	Language	15%	1	0.4	0.4	0.4	0.40
	Corruption	15%	50	63	43	78	78.00
	Political instability	15%	5.5	4.8	6.3	4.6	6.30
	Economic stability	25%	0.2	0.3	0.1	0.8	0.80
	Total	100%					

Table 12 - Comparison between countries - raw data

The table above is, basically, all the information I have gathered in a relatively raw state. (There is just one modification to be made with this table. While before we saw that the currency exchange rates were 0 since Slovakia, Portugal and Greece all used euro as their currency, the table above shows 1%, since the next table wouldn't be able to divide by 0. Without the 1%, the higher number on that row would be 0 and as it is impossible to divide by 0, so it was changed to 1%).

	<i>Index Countries</i>	<i>Weight</i>	<i>Slovakia</i>	<i>Portugal</i>	<i>Greece</i>	<i>UK</i>
<i>Attractiveness</i>	No. of companies	40%	0.0531	0.1664	0.0405	1.0000
	Doing Business in	20%	0.6066	0.4098	1.0000	0.1311
	Use of new technologies	20%	0.7027	0.5946	1.0000	0.4595
	Literacy Rate	20%	1.0061	0.9665	0.9541	1.0000
	Total	100%				
<i>Risk</i>	Conversion Rate	15%	1.0000	1.0000	1.0000	- 11.5600
	Cultural Proximity	15%	2.5000	1.0000	1.0000	1.0000
	Language	15%	2.5000	1.0000	1.0000	1.0000
	Corruption	15%	0.6410	1.0000	1.0000	1.0000
	Political instability	15%	0.8730	0.7619	1.0000	0.7302
	Economic stability	25%	0.2500	0.3750	0.1250	1.0000
	Total	100%				

Table 13 - Comparison between countries - standardised data

The table above shows us the standardised data. This data comes from the raw data being divided by the highest number of each row. For example, the 0.0531 that Slovakia has on the number of companies comes from 135 330 being divided by 254620000.00%, which is the highest number of that row.

Subsequently, the table further down shows us the weighted data. This data comes from the standardised data being divided by the weight, which was previously decided upon. For example, the 0.0213 that Slovakia has on the number of companies comes from 0.0531 being divided by 40%. The totals that are shown below, come from the sum of all of the factors already weighted.

Index Countries		Weight	Slovakia	Portugal	Greece	UK
Attractiveness	No. of companies	40%	0.0213	0.0666	0.0162	0.4000
	Doing Business in	20%	0.1213	0.0820	0.2000	0.0262
	Use of new technologies	20%	0.1405	0.1189	0.2000	0.0919
	Literacy Rate	20%	0.2012	0.1933	0.1908	0.2000
	Total	100%	0.4843	0.4607	0.6070	0.7181
Risk	Conversion Rate	15%	0.1500	0.1500	0.1500	-1.7340
	Cultural Proximity	15%	0.3750	0.1500	0.1500	0.1500
	Language	15%	0.3750	0.1500	0.1500	0.1500
	Corruption	15%	0.0962	0.1500	0.1500	0.1500
	Political instability	15%	0.1310	0.1143	0.1500	0.1095
	Economic stability	25%	0.0625	0.0938	0.0313	0.2500
	Total	100%	1.1896	0.8080	0.7813	-0.9245

Table 14 - Comparison between countries - pondered data

Lastly, the table below shows us attractiveness and risk and their total sums. In this table you won't find the final results for Slovakia, since that is the country which is needed as a basis for comparison and also the country from which the company itself comes, therefore it is not needed in this table.

Countries	Attractiveness	Risk	Attractiveness + Risk
Portugal	0.4607	0.8080	1.2687
Greece	0.6070	0.7813	1.3883
United Kingdom	0.7181	-0.9245	-0.2064

Table 15 - Comparison between countries - attractiveness and risk

The numbers above won't have any meanings without some perception of ranges. Without them they can be difficult to understand. For attractiveness, we have three types of ranges: high, average and low level. Risk comes in two types of ranges: high and low level. Therefore for attractiveness the numerical ranges are:

- High level of attractiveness [0.6666; 1[
- Average level of attractiveness [0.3333; 0.6666[
- Low level of attractiveness]0; 0.3333[

The ranges for the risk are:

- High level of risk]0; 0.5[
- Low level of risk [0.5; 1[

Having in mind these ranges, the country that is considered by the matrix the more attractive one is the United Kingdom with a score of 0.7181. Greece and Portugal are considered average, although Greece is more attractive than Portugal. The country that is considered the riskier to wager on is also the United Kingdom with a negative score, going beyond the ranges above mentioned. Portugal and Greece have both low levels of risk, although Greece is nearer to the margin. Lastly, if we add the attractiveness with the risk, the country where it would be easier to expand to is Greece with a score of 1.3883. While the United Kingdom is the more attractive country, it is also the riskier to go to. Portugal while it is a nice gamble, it's not the most attractive one, even if it is the less perilous one.

Below you can find the attractiveness and risk scores for all the countries that Bizpartner was trying to expand to during my internship. To see the raw scores, the standardised and the weighted data, go to the Appendices V – Taxonomic Matrix (all countries).

Countries	Attractiveness	Risk	Attractiveness + Risk
Portugal	0.4266	0.5630	0.9896
Spain	0.7599	0.6539	1.4138
Greece	0.5457	0.4789	1.0246
Romania	0.6717	0.7375	1.4092
UK	0.6940	-1.0590	-0.3650
Italy	0.6700	0.6922	1.3622
Croatia	0.4880	0.6334	1.1214

Table 16 - Comparison between countries - attractiveness and risk of all countries

As we can see, in this table the scores have changed as there was more information on the matrix, therefore changing the higher numbers, which changes the numbers in the standardised data thus shifting the end results. In this new attractiveness column, the more attractive country is no longer the United Kingdom, but Spain with a score of 0.7599. The top three attractive countries are Spain, followed by the United Kingdom and finally Romania. Portugal and Croatia are considered the least attractive countries, but are still in the average range. As for risks, the United Kingdom is still considered the riskiest of them all, followed by Greece and Portugal. Spain, Italy and Romania are

the only countries figuring at the low risk level, with Romania being the least perilous of them all. Finally, if we add attractiveness with risk, the top three countries to wager on internationalization in are Spain, Romania and Italy, as the only countries with scores above one point. At the same time, the United Kingdom and Portugal are considered poor places for risking it.

4.1.3 The internship results

In Bizpartner, one of the ways of measuring the office employees' results consists of counting the amount of salesmen each employee has and the amount of clients each salesman/saleswoman has. At the end of my internship there, I went around the interns asking for this information, as I thought it would be interesting to have it, in case I went ahead with a plan to develop the internationalization topic and needed some of the company's results for the period I worked there.

	Portugal	Spain	Greece	Romania	UK	Italy	Croatia
Salesmen	7	5	10	15	0	0	0
Clients	0	2	12	1	0	0	0

Table 17 - Salesmen and clients by country

The table above shows the amount of salesmen and clients each represented country had, at the end of my internship. Greece is the most balanced country in terms of results, having reasonable numbers in both categories. Between Spain and Romania, if one considers the efficiency of salesmen, then Spain is the second best country and Romania the third (although neither could be regarded as especially successful). In the table 16 (attractiveness and risk for all the countries) we saw that Spain, Romania and Italy were the countries where it would seem to be easiest and least risky to internationalize, and from the results presented in the table above, while not the best they were still able to get some salesmen and some clients. Italy is the exception with zero results; the likely reasons for such an outcome was the fact that the person in charge of the country only worked on it for one week before he left the company and went back to his country. It is possible that had the country gone through the same processes as the others, more positive results might have been obtained.

	Portugal	Greece	UK
Salesmen	7	10	0
Clients	0	12	0

Table 18 - Salesmen and clients of the selected countries

Focusing on the three chosen countries, Portugal, Greece and the United Kingdom and having in mind the results from the attractiveness and risk table, we can see that Greece was, indeed, one of the right countries to expand to. With a total of ten salesmen and twelve clients, in the middle of June, it was the country with the best results of the three of them. We also saw that the United Kingdom was one of the riskiest countries to expand to, therefore the results aren't that unexpected. But what was the essential difference between Portugal and Greece?

If we look at the raw data, Portugal has the best figures, a larger target market, is easier to do business with, has a higher ranking in the use of new technologies, literacy rate, corruption, political instability and economic stability. Both countries use the euro as their currency and are culturally similar according to Hofstede and as seen in the Appendices VI – Hofstede's model – Greece vs Portugal, and neither of them has language proximity to the company's language. So why did Greece have the better results in the end? Here are some informed conjectures.

Greece has always been a country of tourism, whether it be due to the amazing Mediterranean beaches or the fact that the country is filled with profound historical and mythical roots. Consequently not even the economic crisis that Greece has been going through since the beginning of the decade were able to deter the tourists⁹. During 2013, tourism brought to the country 16.3% of its GDP and in 2014 this value passed the 19%¹⁰ target and while 2015 will probably have a decrease in the percentage, it will still contribute largely to the GDP. And it seems that *"for many tourists, the idea of contributing to the Greek economy seems like the perfect excuse for a vacation there"*¹¹, hence increasing the overall sales. As Greece has a tradition of tourism, going back to the Grand Tour of the 16th century, the concept of using marketing strategies in order to boost the tourism sector has been developed in Greece, which has a stronger/longer tradition and competitiveness in tourism, while in Portugal it became massively prominent in the last few

⁹ <http://www.wsj.com/articles/greece-makes-fast-recovery-in-tourism-1437948066>

¹⁰ <http://www.wttc.org/->

</media/files/reports/economic%20impact%20research/country%20reports/greece2014.pdf>

¹¹ <http://www.ibtimes.com/greek-debt-crisis-2015-tourism-sector-remains-stable-despite-greeces-economic-woes-1979709>

decades. It has been increasing in numbers of tourists, which was a result of the marketing strategies put in place by flight companies, like Ryanair and EasyJet and their low cost flights that allow people to fly to other destinations with a lower price. Ryanair started flying to Portugal almost 20 years ago, with bases in Lisbon and Porto, and EasyJet more recently. As we can see, Greece is a country that is more familiar with using marketing strategies and Bizpartner is a marketing-centred company. Although the economic crisis isn't stopping the influx of tourists, it has made the companies of Greece quite desperate for results, and so, when a company holds out the promise of bringing results to them, they will latch on to it and succumb to the company's blandishments. While Greek people are, according to Hofstede, quite averse to taking risks, the economy is in such a bad state that risks are worth taking when the financial consequence isn't worse than inaction.

Portugal, while it has a larger number of companies, they are mostly small and medium enterprises (SME), so they generally don't have the financial capacity to afford marketing consulting, especially marketing consultants heralding from a little-known country. Add to this the fact that Portuguese people avoid taking risks and nowadays most of the risks avoided are financial ones. Many start-ups are already taking a big risk by beginning trading, and we have a country that would be suspicious of a foreign company working to bring them better results. A certain pessimism is to be expected in respect of the services and the outcomes that are projected by the company, leading to a disinclination to invest in it. Moreover, in the mid-century Portugal went through a period of time when its economy was largely closed off. During 40 years, the government placed restrictions on what could be known and what could be done, therefore making the population somewhat closed-minded towards the world that was exterior to Portugal. After 1974 and the Carnation Revolution things didn't start to change right away, since no one, besides those in government, knew what the future might bring, thus making the inhabitants follow what those higher in power might recommend. While joining the European Union brought some renewed confidence, the population of Portugal is still resistant to change (for example, some of the laws we have nowadays are only implemented due to us being part of the EU). So, first Portugal had to repair itself, then struggle to meet the European Commission entry requirements and, lastly, while Portugal was trying to fix its economy, five-six years after the implementation of the euro, the world sank into an economic crisis. With all of this happening, the Portuguese aren't that open to the risk of accepting business advice from other countries. Perhaps another reason that had to do with the Portuguese market not having positive results, as Greece did, was the payment style, that of commissions (page 31). All of the Portuguese salespersons were already family people, they had spouses and children dependent on them, and a commission type of salary wasn't what they were

looking for, and while this might have made them more fervent to work, when the results didn't appear they would have become disheartened and left the job (there were after all no repercussions for wanting to leave the company).

Below you can find a table summing up the reasons that made possible to Greece have better results and Portugal not have positive outcomes.

	Greece	Portugal
Reasons	Tourism based economy	Many SME, no financial ability for marketing consultancy
	Economic crisis	Distrustful and pessimist towards foreign companies
	Desperation for results	Closed minded

Table 19 - Sum up of reasons of why Greece was a success

As for the results of the Greek companies that collaborated with Bizpartner, I received information that they had a growth in the number of Facebook page views, yet I wasn't able to collect the data to do with the converting of the viewers there into real paying clients.

V. Conclusion

During the five months of my internship, I had the opportunity to not only deepen the knowledge and skills that I had already possessed, but also to acquire new knowledge and practical skills. This internship was a valuable experience as I was able to apply the academic knowledge I already possessed, but in work situations, but also because I was able to acquire work habits. One of the skills that I was able to develop the most was working independently, as the Chief Marketing Officer (CMO) would delegate tasks and we had to decide how to complete them and achieve the necessary results of those tasks. Going out of the country, working and living in a multicultural building and being involved in a new culture for five months was an event that I will remember for a long time, as the interns of that period of time that I was in Slovakia are all in contact and we plan to meet once again when it is possible for all of us to do so.

To conclude the internationalization of Bizpartner, especially in respect of Portugal and Greece, I do believe they have a decent business model, only that it should be worked and adapted to the countries they want to go for. I also think that they should visit the market they want to gain entry to and not only get an intern from that country, because if a person is only used for their language knowledge and skills, he/she won't be able to use his/her full potential, therefore the company is wasting resources. Nowadays, marketing is needed across the world, so I do think that companies with the same type of business model will be able to have success in their future, as long as they think about and adapt what they are selling before doing so and then analyse why it worked or why it didn't work.

As for the company itself, as you might have guessed, there was no mention of profitability, revenues or even how successful the company has been. There is no reference to this, because the company refused to exhibit any of this information. It was one of the on-going questions between the interns, how Bizpartner was able to even pay their regular employees, since none of us had any impression as to how much income the company generated. One of our thoughts was that the money came from the other company that the CEO of Bizpartner was managing (the real estate company). At the end of the internship, one of the reports I would have loved to have seen would have been the financial one.

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VII. Appendices

Appendices I – Translation Sample

Original Text	Translated text
CRM manager	Gestor de Relações com Clientes
We offer a job opportunity and a unique appreciation for experienced and talented candidates.	A Updience é uma empresa internacional de Suporte aos Clientes e Departamento alargado de Vendas. Sediados em Poprad,
We looking for suitable candidates for the position CRM manager with the following job description:	Eslováquia e com uma equipa internacional, oferecemos oportunidades e apreciação por candidatos talentosos e experientes.
<ul style="list-style-type: none"> • Complex management of business opportunities in the entrusting region • costumers care, including contracts and business documents • estimation of future customer demand and sales • management and retrospective evaluation of business activities • planned date of dealing with customers and partners , • addressing target costumers groups • client segmentation • reporting 	<p>Estamos neste momento à procura de candidatos adequados à posição de Gestor de Relações com Clientes, com a seguinte descrição de cargo:</p> <ul style="list-style-type: none"> • Gestão de oportunidades de negócio na sua zona • Assistência a clientes, incluindo contratos e documentos importantes • Avaliar, analisar e prever a procura e vendas dos clientes no futuro • Gestão e retrospeção avaliativa das atividades da empresa
Benefits	

- motivate salaries
- dynamic working environment
- possibility for further growth

Personal requirements and skills

- experience in marketing condition
- minimum 1 year experience in a similar position is a prerequisite
- drive , pro-activity , passion for work , creativity
- independence and ability of analytical thinking
- customer focus and achieve results
- very good communication skills , creativity , autonomy
- friendly personal speech
- excellent written and verbal speech
- loyalty

We waiting for your CVs on the email address:

hr@updience.com

Or you can contact us on mobile phone:

+421 904 408 548

- Planear reuniões com os clientes e parceiros
- Abordar o público-alvo
- Segmentar o público-alvo
- Relatar

Benefícios

- Salários motivadores
- Ambiente de trabalho dinâmico
- Possibilidade de crescimento pessoal e formativo

Requisitos e Competências

- Experiência em Marketing
- Mínimo de 1 ano de experiência numa posição semelhante
- Esforçado, proactivo, criatividade e paixão pelo trabalho
- Independente e com capacidades de pensamento analítico
- Focos no cliente e nos resultados
- Boas capacidades de comunicação e de autonomia
- Discurso amigável
- Escrita e oralidade excelentes
- Leal

Ficamos à espera do seu CV neste e-mail:

hr@updience.com

Ou contacte-nos para este número:

+421 904 408 548

Business negotiations

Como Negociar

Again, when you are negotiating appointments you have to make the dialogue look as something natural for you! Do not make it like you learned it by heart. Otherwise, you will receive replicas and automatically answers. There are a lot of ways you can lead business conversations. Every encounter is different, so best solution is to find your own way, and then it would be easier for you to adapt to every situation.	Uma vez mais, quando se está a negociar reuniões, o diálogo deve de ser natural e não algo que tenha sido estudado e decorado, se não, irás receber respostas automáticas e repetitivas. Existem muitas formas de conduzir uma negociação. Todas as situações são diferentes, por isso a melhor solução é encontrar o teu modo e assim será mais fácil a adaptação a qualquer situação que apareça.
--	---

General questions	Perguntas gerais
What happens when this initial collaboration is over?	O que acontece quando a colaboração inicial termina?
Based on the results obtained you will be able to decide which tools you want to use and continue to work with in a long-term cooperation.	Baseado nos resultados obtidos, o cliente poderá decidir quais as ferramentas que querará usar e continuar com o trabalho numa colaboração a longo prazo

Salesman Training	Formação de Vendas
THE BASIS FOR SUCCESSFUL SELLING IS NOT SELLING!	A base para vendas bem-sucedidas não é vender!
UPDIENCE SELLER MANUAL	Updience Manual do Vendedor
First time here?	Primeira vez aqui?
Thank you for joining us!	Obrigado por se juntar a nós/Bem-vindo!
We consider necessary to repeat once again that we are always available and ready to help	Consideramos importante repetir uma vez mais que estamos sempre disponíveis e preparados para o ajudar. Desde modo, irás

you. This way you will succeed as soon as	suceder o mais rápido possível e desfrutar ao
possible and enjoy it at the same time.	mesmo tempo.

Appendices II – Photoshop Sample



Figure 16 - Huzur campaign, superdience



Figure 17 - Kralovstvo campaign superdience, mobile version



Figure 18 - Newmode campaign, superdience



**Κοινοποίησε και κέρδισε
κατευθείαν 8% έκπτωση**

Κοινοποίησέ το στους φίλους σου και
κέρδισε κατευθείαν το εκπτωτικό κουπόνι
8%, το οποίο μπορείς να το
χρησιμοποιήσεις σε κάθε υπηρεσία του
μαγαζιού μας.

Το μόνο που έχεις να κάνεις είναι να επισκεφτείς την διεύθυνση "www.selango.com", να πληκτρολογήσεις "Κοτούρα" ως κωδικό και να το κοινοποιήσεις στους φίλους σας είτε στο Facebook είτε στο Twitter. Η έκπτωση είναι δική σου!!!!!!

Katerina Kotoura

Figure 19 - Newmode campaign, selango

Appendices II – Partners research Sample

Spain

Website	Email	Phone
http://www.asecorp.com/	asecorp@asecorp.com administracion@asecorp.com	(+34) 932 384 747
http://www.anyhelp.com/	anyhelp@anyhelp.com	(+34) 913 788 147
http://www.adgage.es/	info@adgage.es	(+34) 915 353 146
http://www.adsalsa.com/		(+34) 965 334 670
http://www.ajapublicidad.es/	comercial@ajapublicidad.es	(+34) 918 715 467
http://www.alfilcomunicacion.es/	marketing@alfilcomunicacion.es	(+34) 916 918 610
http://aries.es/		(+34) 916 918 610
http://www.arsys.es/		(+34) 941 620 100
http://www.baud.es/	baud@baud.es	(+34) 914 441 145
http://www.onhoff.com/es		(+34) 931 124 200
https://www.facebook.com/smartdigital	comunicacion@smartdigital.es	(+34) 954 376 176
http://lawebdesignos.com/	signos@lawebdesignos.com	(+34) 959 41 81 01
http://www.montescomunicacion.com/		(+34) 956 66 02 66
http://www.los3guisantes.es/		
http://www.prismaidea.com/		(+34) 952 577 390

Portugal

Website	Email	Phone
http://3decide.com/	info@3decide.com	(+351) 223 205 834
https://www.facebook.com/betapp	welcome@betapp.co	
http://corporate.cardmobili.com/	info@cardmobili.com	(+351) 229 028 984
http://inovmapping.com/	geral@inovmapping.com	(+351) 239 711 626
https://jumpseller.com/	https://www.facebook.com/jumpseller/	
http://www.shiftforward.eu/	info@shiftforward.eu	
https://shopk.it/	info@shopk.it	(+351) 969 057 993
http://www.beauti.pt/	suporte@beauti.pt	(+351) 220 731 360
http://www.ignidata.com/	hello@ignidata.com	
http://www.adclickint.com/	info@adclick.pt	(+351) 300 404 470

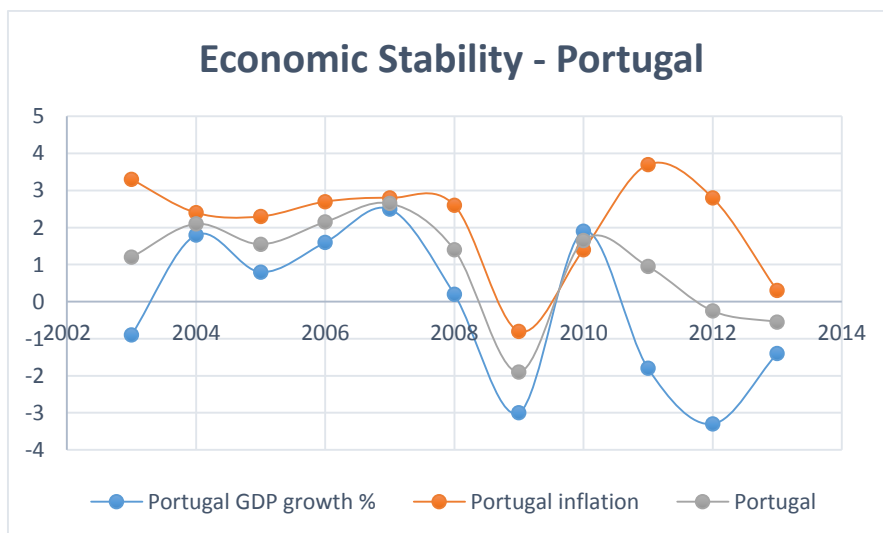
http://www.3decide.com/	info@3decide.com	(+351) 223 205 834
http://www.12feettallstudio.com/	askme@12feettallstudio.com	
https://facestore.pt/	info@facestore.pt	
http://www.weosynergy.com/	support@weosynergy.com	

Appendices III – Companies research Sample

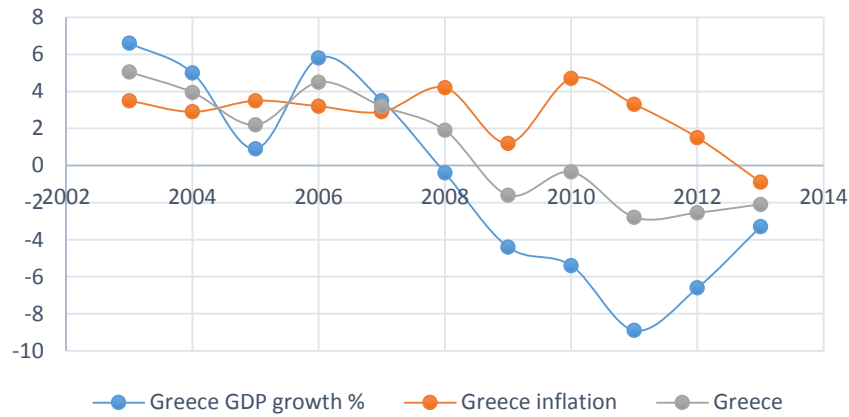
Empresa	Website	Cidade	Morada	Telefone	E- mail
Rogério Leal	http://www.rogerioleal.pt/	S. João da Madeira	Apartado 471 3701-514 S.João da Madeira	256 202 370	geral@rogerioleal.pt
Tejo Energia	http://www.tejoenergia.com/index.asp?area=1	Santarem	http://www.tejoenergia.com/index.asp?art=32	CarboPego, S.A. 21 440 32 00 Tejo Energia, S.A. 21 440 32 00 Pegop, S.A. 241 830 500	geral@pegop.com
Milénio Gold	http://www.mileniogold.com/	Braga	https://www.facebook.com/pages/Mil%C3%A9nio-Gold/542229179194939?sk=info&tab=overview		geral@mileniogold.com
Ecobrent	http://www.ecobrent.pt/	Lisboa			
Olegario Fernandes	http://www.olegario-fernandes.pt/	Cacém	Zona Industrial do Alto do Colaride Apartado 51 2736-901 Cacém – Portugal	21 432 81 40	dep.comercial@olegario-fernandes.pt
Pluricosmetica	https://www.pluricosmetica.com/	Porto	Av. Menéres, 798 4450 - 190 Matosinhos	223 753 749	marketing@pluricosmetica.com
Schmidt Light Metal	http://www.slm-group.eu/pt/	Aveiro	Rua Manuel da Costa Correia Júnior, 541 3720-502 Santiago de Riba	256 666 400	info@slm-group.eu

Movecho	http://movecho.pt/	Viseu	EN234 Km 92.7 Apartado 40 – 3524-909 Nelas	232 941 260	movecho@movecho.pt
Janz	http://www.janzce.pt/	Lisboa	Av. Infante D. Henrique nº 328	218 311 400	amendes@janzce.pt

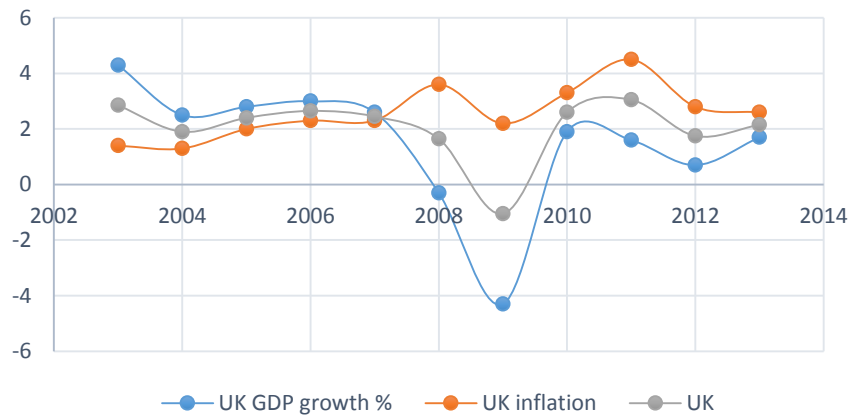
Appendices IV – GDP growth % & Inflation



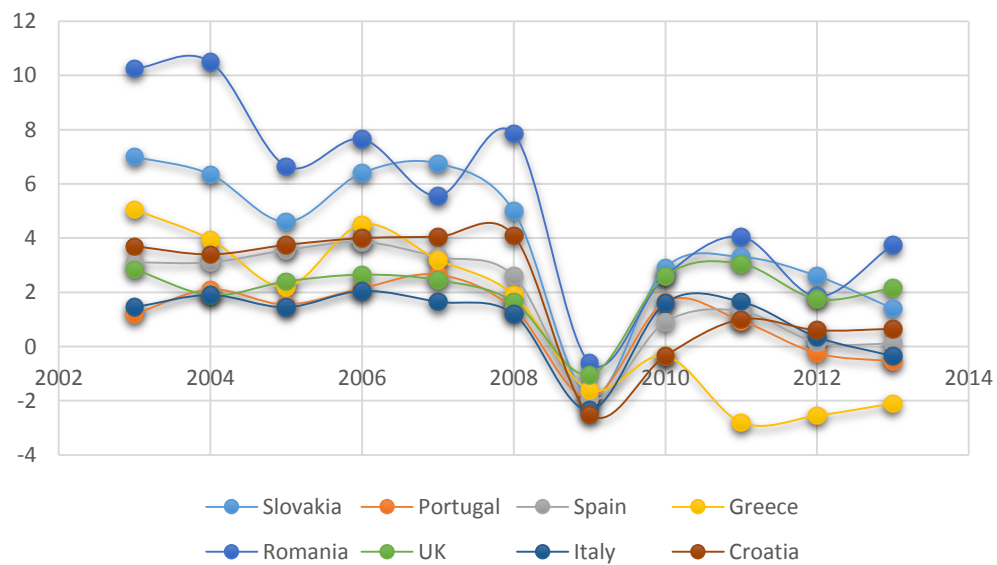
Economic Stability - Greece



Economic Stability - United Kingdom



Economical Stability - All countries



Appendices V – Taxonomic Matrix (all countries)

	Index / Countries	Weight	Slovakia	Portugal	Spain	Greece	Romania	UK	Italy	Croatia	Top
Attractiveness	No. of companies	40%	135,330	423,719	2,435,689	103,107	870,195	2,546,200	638,987	200,955	254620000.00%
	Doing Business in	20%	37	25	33	61	48	8	56	65	65.00
	Use of new technologies	20%	26	22	19	37	46	17	49	45	49
	Literacy Rate	20%	99.6	95.68	98.1	94.46	98.77	99	97.69	36.02	99.00
	Total	100%									
Risk	Conversion Rate	15%	0%	0%	0%	0%	1.01%	-11.56%	0%	-0.78%	0.01
	Cultural proximity	15%	1	0.4	0.5	0.4	0.6	0.4	0.8	0.8	0.80
	Language	15%	1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.40
	Corruption	15%	50	63	60	43	43	78	43	48	78.00
	Political instability	15%	5.5	4.8	5.5	6.3	6.4	4.6	5	6.1	6.40
	Economic stability	25%	0.2	0.3	0.6	0.1	0.2	0.8	0.4	0.5	0.80
	Total	100%									

Table 20 - Raw data

	Index / Countries	Weight	Slovakia	Portugal	Spain	Greece	Romania	UK	Italy	Croatia
Attractiveness	No. of companies	40%	0.0531	0.1664	0.9566	0.0405	0.3418	1.0000	0.2510	0.0789
	Doing Business in	20%	0.5692	0.3846	0.5077	0.9385	0.7385	0.1231	0.8615	1.0000
	Use of new technologies	20%	0.5306	0.4490	0.3878	0.7551	0.9388	0.3469	1.0000	0.9184
	Literacy Rate	20%	1.0061	0.9665	0.9909	0.9541	0.9977	1.0000	0.9868	0.3638
	Total	100%								
Risk	Conversion Rate	15%	0.0000	0.0000	0.0000	0.0000	1.0000	-11.4455	0.0000	-0.7723
	Cultural Proximity	15%	1.2500	0.5000	0.6250	0.5000	0.7500	0.5000	1.0000	1.0000
	Language	15%	2.5000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Corruption	15%	0.6410	0.5000	0.6250	0.5000	0.7500	0.5000	1.0000	1.0000
	Political instability	15%	0.8594	0.7500	0.8594	0.9844	1.0000	0.7188	0.7813	0.9531
	Economic stability	25%	0.2500	0.3750	0.7500	0.1250	0.2500	1.0000	0.5000	0.6250
	Total	100%								

Table 21 - Standardised data

Index Countries		Weight	Slovakia	Portugal	Spain	Greece	Romania	UK	Italy	Croatia
Attractiveness	No. of companies	40%	0.0213	0.0666	0.3826	0.0162	0.1367	0.4000	0.1004	0.0316
	Doing Business in	20%	0.1138	0.0769	0.1015	0.1877	0.1477	0.0246	0.1723	0.2000
	Use of new technologies	20%	0.1061	0.0898	0.0776	0.1510	0.1878	0.0694	0.2000	0.1837
	Literacy Rate	20%	0.2012	0.1933	0.1982	0.1908	0.1995	0.2000	0.1974	0.0728
	Total	100%	0.4424	0.4266	0.7599	0.5457	0.6717	0.6940	0.6700	0.4880
Risk	Conversion Rate	15%	0.0000	0.0000	0.0000	0.0000	0.1500	-1.7168	0.0000	-0.1158
	Cultural Proximity	15%	0.1875	0.0750	0.0938	0.0750	0.1125	0.0750	0.1500	0.1500
	Language	15%	0.3750	0.1500	0.1500	0.1500	0.1500	0.1500	0.1500	0.1500
	Corruption	15%	0.0962	0.0750	0.0938	0.0750	0.1125	0.0750	0.1500	0.1500
	Political instability	15%	0.1289	0.1125	0.1289	0.1477	0.1500	0.1078	0.1172	0.1430
	Economic stability	25%	0.0625	0.0938	0.1875	0.0313	0.0625	0.2500	0.1250	0.1563
	Total	100%	0.8501	0.5063	0.6539	0.4789	0.7375	-1.0590	0.6922	0.6334

Table 22 - Pondered data

Appendices VI – Hofstede’s model – Greece & Portugal

